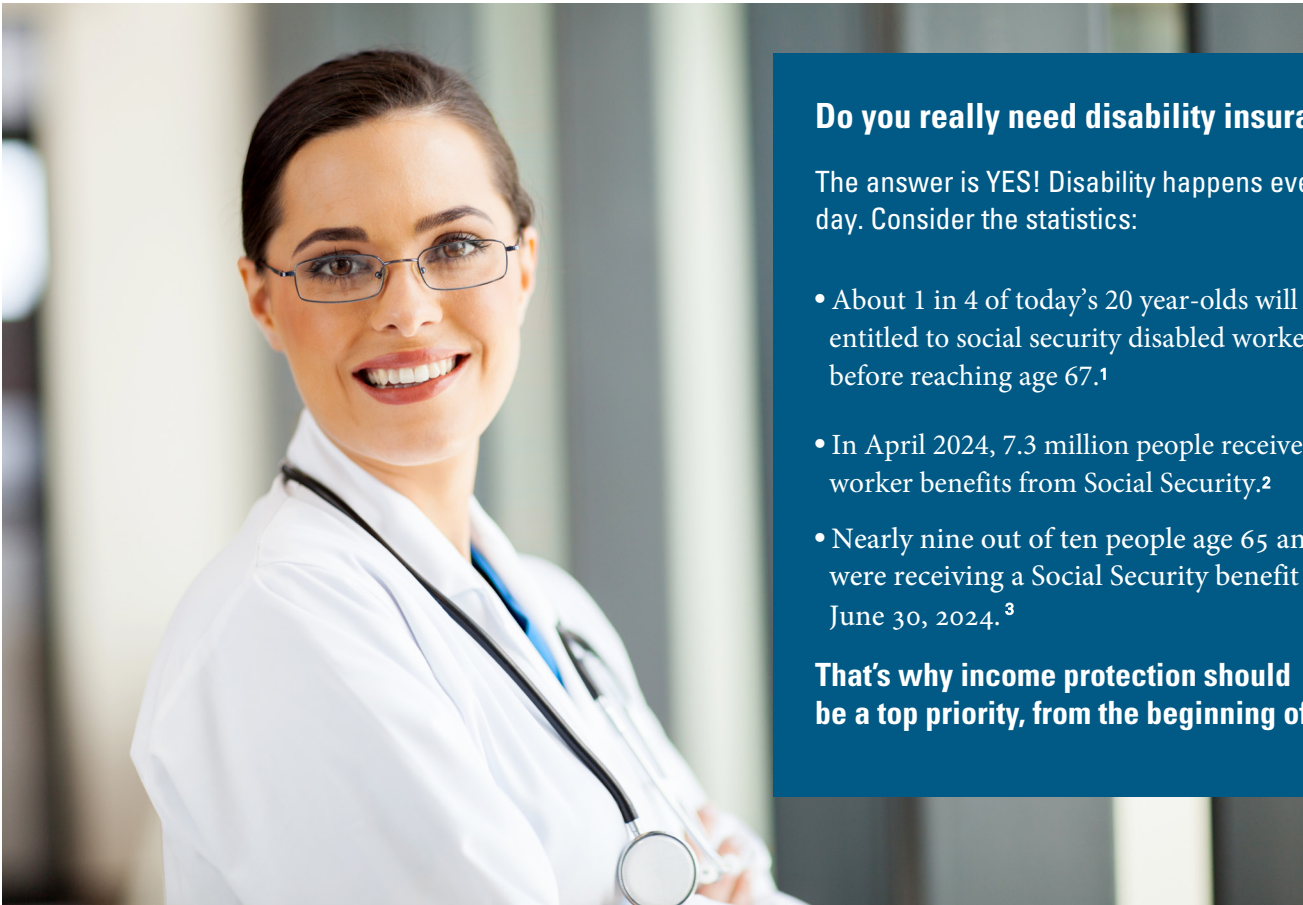




Congratulations! You're a Doctor! Now What?



Do you really need disability insurance?

The answer is YES! Disability happens every day. Consider the statistics:

- About 1 in 4 of today's 20 year-olds will become entitled to social security disabled worker benefits before reaching age 67.¹
- In April 2024, 7.3 million people received disabled-worker benefits from Social Security.²
- Nearly nine out of ten people age 65 and older were receiving a Social Security benefit as of June 30, 2024.³

That's why income protection should be a top priority, from the beginning of your career.

What are the top three keys to your financial security

1. Set up a budget for today's spending and saving. Budgeting isn't glamorous, but it's necessary. You need to make sure you can cover your current expenses and reduce debt at the same time.
2. Prepare for your retirement. Now is the ideal time to envision the retirement you want, set up an appropriate plan and start saving.
3. Plan for disability. Losing your earning potential at some point in your career is often a difficult fact of life Don't let illness or injury bankrupt your family's well being!



"My vision is to help others feel empowered about their lives. To me, my life is the dash between my day of birth and the day I depart from this life, as I know it. When I make a clear goal and create a plan to achieve it, I feel empowered. I like helping my clients do the same. Goals like a secure retirement, launching a small business, or assisting their adult children to do the same. My role is to help others to envision their lives, and keep them on track. The tools of wealth and protection strategies, along with a tangible plan can help you follow your course, and make your dash count. I am here, to help you define your dash, before you pass." – *Christa Coates*

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Planning for Today: Financial Road Map

Everybody needs a financial road map! It helps you achieve your goals, both short-term (wants and needs: living expenses, vacations, debt pay-down) and long-term (buying a home, wealth accumulation, retirement, children's education).

Before you set up your budget, you need to plan your financial road map. A financial planner can be invaluable in helping you identify your wants and needs, and helping you take the next steps:

1. Set goals: long-term vs. short term
2. Add up your income, including net salary, bonuses, dividends & interest, and spousal/child support
3. Track your spending, such as household, insurance, transportation, healthcare, food, entertainment
4. Find the money, using creative ways to save for the things you want or need
5. Don't forget investing in savings and retirement; as a rule of thumb, this should be 20% of income

Planning for the Future: Retirement

From the day you begin your practice, you typically have about three decades to save for retirement. The good news: by starting your retirement fund early, there is a huge compounding potential within your reach!

Here's what you'll need to do:

- Select and enroll in a retirement plan
- Save steadily and set aside extra or windfall money
- Select and monitor your asset allocation
- Get guidance from a financial professional

Using the services of a financial specialist can mean the difference between making unwise investments and the retirement your family dreams of.



Planning for the Unexpected: Income Protection and Disability Insurance

Budgeting and retirement planning are essential to anyone's financial success, and as such are probably already on your radar. But nobody wants to think about becoming disabled.

To qualify for SSDI benefits you must have worked jobs covered by Social Security and have met medical conditions that meet Social Security's definition of disability.

Buying Disability Insurance now, at a younger age means lower premiums and sense of security that your financial needs will be met.

Source:

1. <https://www.ssa.gov/news/press/factsheets/basicfact-alt.pdf>
2. <https://www.cbpp.org/research/social-security/social-security-disability-insurance#:~:text=In%20January%202023%2C%207.6%20million,about%20%24141%20billion%20in%202021.>
3. <chrome-extension://efaidnbmninnbpcjpcjgclefindmkaj/https://www.ssa.gov/news/press/factsheets/basicfact-alt.pdf>

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